

MILFORD

Town Hall, Room 17
52 Main Street
Milford, MA 01757
Ph: 508-634-2321
Fax: 508-634-0902
Board Meeting: Fourth Tuesday of each month at 2:00 PM

ADMINISTRATION

Board Members: Gerald F. Hennessy (*Chairperson*),
Barbara Auger, Michael A. Diorio, CPA, Ernest Pettinari,
Esq., John P. Pyne
Board Administrator: Linda DeDominick

INVESTMENT

| | | |
|---------------|-------------------|--------|
| <i>Return</i> | 2002: | -2.77% |
| | 1998-2002: | 4.50% |
| | 1985-2002: | 9.29% |
| | Target Investment | |
| | Rate of Return: | 8.00% |

| | | |
|---------------------|--------------------|--------------|
| <i>Asset Growth</i> | 2002 Market Value: | \$41 million |
| | 2001 Market Value: | \$42 million |
| | 2000 Market Value: | \$43 million |
| | 1999 Market Value: | \$40 million |
| | 1998 Market Value: | \$37 million |

ACTUARIAL

| | |
|-------------------------|-----------------|
| Funded Ratio: | 81.0% (1/00) |
| | 78.6% (1/98) |
| | 59.6% (1/96) |
| Date of Last Valuation: | 1/00 |
| Actuary: | Segal |
| Funding Schedule: | Increasing 4.5% |
| Year Fully Funded: | 2016 |
| Active Members: | 442 |
| Retired Members: | 229 |

DISABILITY

Retirement Statistics as of 12/31/02

| | |
|----------------------------------|---|
| Disability Panel Requests: | 5 |
| Disability Retirement Approvals: | 2 |
| Accidental Death Approvals: | 0 |
| RTS Reviews: | 6 |
| RTS Exams: | 0 |
| Restored to Service: | 0 |